

8 August 2022

ASX Release

Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ECLIPX GROUP SUCCESSFULLY PRICES NEW ZEALAND ASSET BACKED SECURITISATION

Eclipx Group Limited (ASX: ECX, “Eclipx” or “Group”) has announced the pricing of a NZD225 million New Zealand asset backed securitisation (‘ABS’) secured by a portfolio of motor vehicle operating and finance receivables originated by Eclipx.

The FP Ignition Trust Series 2022-1 represents the Group’s third NZD ABS issuance, and the ninth ABS across Australia and NZ since 2010. The transaction is aligned to the Group’s objective to continually diversify our funding sources, and to be a regular ABS issuer in both the Australian and New Zealand markets.

Commenting on the transaction, Julian Russell, CEO of Eclipx said, “Notwithstanding the recent period of volatility in global capital markets, the Group executed this transaction because it was very much in line with our price and volume expectations. This NZ ABS transaction represents an important affirmation of our NZ business and reflects the strong credit performance of our NZ portfolio.”

The ABS transaction was supported by both new and existing credit investors, adding further diversity to the Group’s credit investor base. It partially refinances our NZ warehouse providing more funding flexibility to support the continued growth in the NZ business. Post the settlement of this transaction, approximately ~40% of the balance sheet funded receivables will be financed by term ABS transactions across Australia and New Zealand, providing price and earnings stability for the Group.

The details of the ABS transaction:

Notes	Provisional ratings (Moody's)	Amount (NZD)	Margin over 1m BKBMB
Class A	Aaa (sf)	154,125,000	1.55%
Class B	Aa2 (sf)	7,650,000	2.75%
Class C	A3 (sf)	15,300,000	3.30%
Class D	Baa3 (sf)	7,425,000	3.80%
Class E	Ba3 (sf)	12,375,000	5.90%
Class F	B3 (sf)	13,050,000	Retained
Originator	not rated	15,075,000	Retained
Total		225,000,000	

ANZ Bank New Zealand Limited and Westpac New Zealand Limited acted as Joint Lead Managers for the transaction, and settlement is expected to occur on 15 August 2022.

ENDS

<p>Authorised by: Damien Berrell Chief Financial Officer and Company Secretary</p>	<p>Investor enquiries Damien Berrell Chief Financial Officer and Company Secretary Damien.berrell@eclipx.com +61 4 5735 7041</p>
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